

FISCAL NOTE

HB 839 - SB 1272

February 13, 2005

SUMMARY OF BILL: Increases from *not to exceed \$30* to *not to exceed \$50*, the fee amount that the Real Estate Commission is authorized to collect from renewal applicants for the purpose of ensuring that the required minimum balance is maintained in the Real Estate Education and Recovery Account.

ESTIMATED FISCAL IMPACT:

MINIMAL

Assumption:

- The Commission currently does not assess or collect the \$30 fee on renewal applications authorized by statute. If the Commission needed to assess the \$30 fee on approximately 35,000 renewal applicants, revenues of approximately \$1,050,000 would be collected on a biennial basis. If the fee were assessed at \$50, revenues of approximately \$1,750,000 would be collected on a biennial basis.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "James W. White". The signature is fluid and cursive, with the first name "James" and last name "White" clearly distinguishable.

James W. White, Executive Director